

## WASHINGTON CITY.

THURSDAY MORNING, OCT. 8, 1857.

## OFFICIAL.

## APPOINTMENTS BY THE PRESIDENT.

James M. Cutts, Second Comptroller of the Treasury.  
Thomas Crockett, collector at Yorktown, Virginia, in place of J. B. Brittingham, resigned.  
Dr. Thomas P. Bagwell, surveyor at Accomac, Virginia, in place of Samuel Melvin, resigned.  
Zachary Herndon, collector at Velasco, Texas, in place of N. Rudder, deceased.  
Thomas Ledwith, collector at Jacksonville, Florida, in place of J. G. Dell, deceased.

## BANKS AND BANKING—CONTINUED.

A few years since a high church official, in the performance of his religious duties, visited an Indian church within his jurisdiction, and appeared among the expecting crowd in citizens' dress, but without commanding respect or attention. In his chagrin he asked their experienced agent the cause, and was advised to appear in his clerical robes; upon doing which he was greeted with the most profound respect and veneration. Duly appreciating the cause producing this wonderful change, banks and bankers have not failed to profit by it. Buildings and furniture every way adapted to business, if wanting in exhibitions of unlimited wealth, are not, with few exceptions, deemed suitable for their use, because they too much resemble the plain man instead of the decorated official. Banks are in the habit of exchanging fortunes in mere banking-houses, in no sense necessary, except to impress those not familiar with their operations with exalted ideas of their grandeur and wealth. This effort at show often attends concerns not worth a dollar. Some of the most frothy affairs that have risen to the surface here have made more show and bustle than an old private banking house which never issued a bill, but always dealt in real money, and could at any time buy out an acre of pretenders.

In Philadelphia the first bank that failed and set its creditors at defiance sold last winter its old banking-house to the government for a post office, which it had occupied for over half a century, for two hundred thousand dollars, and has since been erecting a new one in a more agreeable location and at great cost. In the money that the Bank of Pennsylvania has unnecessarily spent upon her new banking-house had been reserved to pay its liabilities, it would hardly have been the pioneer in refusing to pay its debts, which is simply legal bankruptcy.

These extravagances in creating and exhibiting the appearance of great wealth, apparent almost everywhere, carry with them their own commentary. But there are other causes why many banks fail, and they are natural and plain ones. They start without real capital which they can use, without which it is difficult to transact a large banking business. They draw about them a large number of employees, and set up a state and dignity equal to millionaires or State officials, and quarter upon their income no small number of relatives and favorites. But the great cause of failures is found in a misapplication of their means. The officers and their relatives and favorites require the mass of the capital in their business or speculations. Forgetting that banks of discount are not loan offices, and that their great legitimate purpose is to enable men having real business paper soon to mature to anticipate their means, they violate all proper rules of banking and loan for long periods to speculators and those involved in all the hazards of uncertain business, with the hopes of extra profits, or with the design to oblige some particular friend. The Bank of Pennsylvania is said to have accommodated, on loan, to one favorite some three hundred and fifty thousand dollars—thus devoting to one failing establishment no small portion of its whole capital. It must have forgotten, or failed to profit by the cotton speculations which proved so disastrous to the United States Bank. Others engage largely in stock transactions, and in other matters of a mercantile rather than a banking character. There are not a few, and especially of private bankers, who engage in land and corner-lot and various wild speculations. They can show more paper cities than gold eagles, and are more ready to expatiate upon the miracles of land appreciations than upon their ability to meet their own liabilities. The desire to become suddenly rich without the toilsome progress of industry and economy, by those who combine sanguine temperament and large hope on the one hand, and the desire of calculating banks on the other to realize a large income from the use of their costless credit, often leads both parties into temptation and ultimate ruin, while the innocent public are largely helpless sufferers.

In some vicinities there may be some show of apology for banks not meeting all their engagements with the punctuality which they usually require of their debtors, but there can be none in this District, where everything, if they have capital, depends upon the will and ability of those conducting them. The legislative and executive government are located here, with large numbers of the army and navy, and the expenses of Congress, the President, and executive officers, with their thousands of clerks, of the erection and extension of public buildings, and the discharge of miscellaneous claims, are met at the treasury in this city, unless otherwise requested at some sub-treasury where the government may have an excess of means. The payments here from the treasury are all made in gold and silver, and amount to several millions annually. The amount must be far greater than its banking operations. The business of the city is based upon the expenditures of the government, and while these are substantially uniform and regular there can be no earthly apology for a suspension of specie payments by banks and bankers in it. Within the last dozen years this city has been the nominal locality of some twenty-two banks of issue, not over one half of which had an actual habitation here, but bills were dated here and put in circulation in New York and at the West, and were entirely frauds upon the public. A dozen others have been put in operation among us by known persons, a majority of which were without capital or means to bank upon, and have since passed or been taken up. The worthless bills of some of these fraudulent creations are still in the hands of the people, while another considerable portion were disposed of at nominal prices. The aggregate loss to the community has been very great, and generally visited upon the poorer classes, who are quite unable to bear it. Each of these concerns has put on airs of high importance and a dictatorial consequence, and assumed to be offended if its importance and solvency were questioned, or even hinted at. The Bank of the Republic, Bank of Columbia, The Merchants and Farmers' Bank of Statham, Smithson & Co., The Bank of Selden, Withers, & Co., and some others, have passed away like the mists of the morning, and many of them before the public could learn their names or business localities, and the Bank of Commerce and Paizo & Nourse have followed in their career of bankruptcy, injuring some, ruining others, and largely taxing the public by means of the want of real value in their "bills" and unredeemed promises to pay. It required some credulity for well-informed men to become deceived and defrauded by these baseless concerns. But with the multitude, some of them, by artful contrivances and a considerable degree of credit, which was more than equalled in the magnitude of the consequent disappointment. But there were other establishments which have more sorely disappointed the citizens of Washington.

More than forty years ago Congress chartered banks in this District, including the Farmers and Mechanics' Bank of Georgetown, the Bank of Washington, the Bank of the Metropolis, and the Patriotic Bank. In the act conferring the charters of these, stringent provisions were incorporated to the detriment of private banking, so as to secure to the chartered banks a monopoly. These were badly bent under the blandishments of the Bank of the United States in 1819, and finally failed under its unwholesome embrace in 1837, and refused to pay their debts. Their successors for an extension of their charters resulted in a limited prolongation upon condition that they would pay bills under five dollars in specie, and would resume, at a specified time, specie payments upon their bills. The charters of these banks finally expired in 1844, when Congress legalized an assignment to trustees to enable them to collect debts and close the concerns. From 1844, instead of winding up their affairs, as contemplated by the act of Congress, they have gone on doing banking business apparently as they did during the life of their charters. They are not banks, but mere private establishments, by whom owned or conducted, or who are legally liable in the courts for their debts, no one knows, and few, if any, can find out.

They issue bills in the name of a bank, when in law there is no bank. There is no public and acknowledged copartnership, and the whole business is transacted in the name of corporations which died thirteen years ago; of whom debts can be collected our wisest and most learned men do not know. But one thing is known and painfully felt, and that is, that those who have managed their business have refused to redeem their bills or pay their debts, and individuals and the public have largely suffered by it. They profess to have the ability, but under a false and absurd pretense refuse to pay. Those who have lent them gold and silver can get nothing, and those who have taken their bills instead of current coin find that they will bring their nominal amount by some four or five cents on the dollar. Instead of deeply prejudiced and injured it. That they could, with reasonable management, have paid specie for their bills and debts, we all know. They expect their debtors to pay them, while they refuse to pay their creditors. Their course has injured the value of the property and means of our people to a amount nearly if not quite, equal to their capital. Since 1844 their whole operations, like those of the fancy bankers, have been in direct violation of positive enactments of Congress. These laws were made to give them a coveted monopoly in banking in the District, and remain in force and apply to them as violators, subject to penalties and forfeitures. The act of 1817 declares it unlawful for any unchartered banking company, association, or partnership, to discount in the District notes or securities for the payment of money, or to issue bills, and imposes a penalty. It makes it penal to sign, counterfeign, or endorse such bills, notes, or securities, or to put them in circulation. These provisions have not been repealed, and are still in force, and are directly applicable to those managing these establishments, just as much as the laws which forbid forgery apply to those who counterfeit bills. They seem to rely, as they did in 1837-'8, upon the combination of numbers involved in the same interest to protect them in an open and flagrant violation of laws made at their own instance and for their own benefit. Whether those managing these unlawful establishments shall be permitted to continue their violations of the statute under the six-penny culprits are sharply punished, is a question which we cannot solve, although we appreciate the evil that is inflicted upon individuals as well as the public. No shadow or pretence of wealth or personal advantages can compensate for the evils inflicted by the banks and associations we have described upon their debtors and the public at large.

## THE CALIFORNIA STATE DEBT.

A gentleman who has recently returned from California, and who was attached to the judiciary of the State, informs the New York Herald that the course which the State must pursue in regard to her pecuniary obligations will be as follows, viz. The people having constitutionally endorsed their legality, the bonds will all be called in, and new ones issued in their stead, covering the principal and all past due interest; that the next legislature will levy a tax sufficient to pay the annual interest on them, and that this process will cause some delay; and that it may be January, 1859, before the bondholders obtain cash payments of dividends. He thinks it not improbable that, as the State has been unfortunate in one or two of its agents, the coupons may hereafter be made payable in California.

## NEGROES ON THE STUMP IN OHIO.

From a letter to the Cleveland Plain Dealer we clip the following items respecting the kind of aid Gov. Chase is receiving on the stump this fall: "Milan is a much smaller town than Sandusky, but the republicans have as large a turnout at that place as at this. Their speaker was H. F. Douglas, (black man,) from Canada. He, more honest than Bob Warden, discussed, or at least wanted to, the issues and great questions of the day. He, like Chase, was in favor of negro equality. By the way, if he should go to Cleveland, see that he is treated well, for he is doing good; he changed eleven from republicans to democrats in one evening at Milan—the eleven are now acting with the democracy. Encourage the colored gentleman, he is doing a vast amount of good."

We regret to learn that Hon. George A. Simmons, member of Congress elect from New York, has again been stricken with paralysis and cannot possibly survive this second attack.

## THE FINANCIAL CRISIS IN PHILADELPHIA—GREAT MASS MEETING IN INDEPENDENCE SQUARE.

A mass meeting of the democracy of Philadelphia was held in Independence Square, on Monday evening last, to consider the present state of financial affairs in that city and in the State of Pennsylvania. George M. Wharton, esq., presided, assisted by a large number of vice presidents and secretaries. Able speeches were made by the chairman, Hon. John Cadwallader, Hon. Charles Brown, and Joshua T. Owen, esq.

The speech of Mr. Cadwallader was timely, pointed, and thoroughly democratic in tone and sentiment. We make room for the conclusion of his remarks:

"The governor of Pennsylvania has called an extra session of the legislature. If there be recent democrats in that legislature let us show them that we are not content with the government which authorizes, maintains, and sanctions a banking system, which has produced our present evils, is responsible for their consequences. Whether these evils are a result of administrative mismanagement of their banks, or of inherent defects of the system under which they have, unhappily, been organized, or the result of both, is a question which time and investigation will resolve. At present the course of a legislature, regardless rather of the public interest than that of the banks, is perfectly clear."

"There is no want of specie to be had on either side of the Atlantic for an adequate price, or adequate security. The banks either have or have not adequate security at their command for the purchase of specie. If they have the security to offer, let them buy the coin. Better by far that they should pay the premium than that we should contribute to their default. If they are unable to find adequate security for the purchase of the specie, their default is a question which time and investigation will resolve. At present the course of a legislature, regardless rather of the public interest than that of the banks, is perfectly clear."

"When I say further injury of the community, I use the words deliberately. If the present extended credits are based upon estimates, of which four-fifths, or three-fourths, or two-thirds are fictitious, or of no more intrinsic value than the paper on which they are written, what would be the effect of enabling the banks to resume business upon so rotten a foundation? The effect would be a temporary renewal of their discounts on insufficient security, a temporary continuance of reckless extravagance in expenditures of all kinds, and a dissipation of such may not be outstanding. In that case, the real value of the currency would be exhausted. Wherever we sources will soon have been exhausted. Wherever we look around us and endeavor to seek a standard of valuations, be it in lands in the remote wilderness or in railroads in the wilderness, or in land or in railroad, or other speculations never home, we find no basis of an expectation of improvement from a resumption of the insecure part of the currency. The only basis of the insecure part of the currency is the credit of the banks. If, on the contrary, the evil is less great, and the present credits in any great proportion rest upon a basis of ultimate security, do not let us forget that in that case every principle of morality requires not less that the past system be done up than that the currency be restored. Nothing should be made to postpone that settlement and settlement in which alone there can be a hope of restoration of a sound basis of value and an honest basis of dealings."

"Nearly a quarter of a century ago, at a time of agitation greater than the present, Andrew Jackson, who President was, was imported from every quarter with applications urging him to issue fiat money, and to spend his name, and immortalized the memory of the democratic patriots of that period, who fought under his banner the great contest for a lawful currency. His answer to an officer of a bank who, as a remonstrance against the democratic policy, had visited Washington, was, 'My friend, go home; I tell you, neighbors, to spend less, and to do more, and all will be right.'"

"The first part of the address, 'spend less,' contained the true secret of the remedy for such evils as the present. The remedy consists, first and last, in economy; and economy will surely be practiced as soon as imprudent banking accommodations are withheld, and banking, and its respects, on insecure foundations is checked. Until then there will be no economy."

"The second part of the advice, 'spend less,' was good advice to those on both sides of the question. It is time that I should follow this advice myself. The resolutions under each head speak for themselves and need no detailed elucidation."

The remarks of Mr. Brown were received with great favor by his immense audience. They have the ring of the true democratic metal. We make room for the following extracts:

"It is most remarkable that the banks should have suspended in the situation in which the country is; and why they cannot resume specie payments without legal aid is equally remarkable. What part of our legislative or of the world, is indebted to Philadelphia or her banks, and is unable to pay, or won't pay? It is the country, the South, not the West, nor is it the North, nor the East; nor have I heard that from any of these quarters there have been any sudden or unexpected calls upon us for specie. Nor does it seem that there is any unusual demand for money to pay any debts due in Europe. Exchange is said to be lower on England than it has been for some time."

"Why is it, then, if there is no unusual demand for money from other places to take the specie away from us, and the other parts of the country have paid, and are paying, what they owe us in specie or its equivalent, that our banks cannot pay specie? This is to me a mystery. If they cannot pay specie under such a combination of favorable circumstances, when can they? There is, doubtless, specie enough in the country for all its legitimate uses. Have our banks no means—no credit to obtain enough to start them again? If they have not, are we to wait until they have the means before we are to be required to redeem their notes? And, in the mean time, to authorize them to issue more, or ten times as many more, to drive all the specie away from among us, or to cause it to be locked up and kept from us? If this is what they propose to do, and expect the legislature to approve, I trust this, the public voice, will thunder in their ears its refusal to submit to such depredation and wrong until they are made to feel its power."

At the close of the speaking, the following resolutions were submitted to the meeting and adopted:

1. Resolved, That the present financial embarrassments, occurring at a period when wealth from all true sources overflows in abundance, are a consequence of excessive and imprudent investments, and extravagance in public and private expenditures, which, in the opinion of this meeting, have been stimulated by imprudent expansions incidental to banking upon an insecure foundation.

2. Resolved, That the permanent establishment of the national democratic policy, of issuing a national currency alone in redemptions and payments, in the hands of the government of the United States are in the condition of perfect soundness, and not liable at the present crisis, as on former similar occasions, to suffer from the calamities which affect interests less prudently guarded.

3. Resolved, That the suspension of the State and city should be administered on the same sound principle, and the treasury of each disconnected from banks, as the treasury of the United States has been detached from such associations.

4. Resolved, That a legalization of the present suspension by the banks of the payment of their debts in lawful coin would violate fundamental principles of public and private morality, long established in the code of the democratic party.

5. Resolved, That the true interests of our city and State will be best promoted and protected by maintaining a sound currency in specie, or in such bank-notes only as represent and are immediately redeemable in coin; and that the issue of no other currency should, now or hereafter, be permitted or sanctioned by our State.

6. Resolved, That no circulation, under any condition whatever, of bank-notes or other paper currency for smaller amounts than may now be lawfully issued can receive the sanction of the democratic party.

In the list of passengers by the steamer Arago, which arrived at New York on Tuesday from Southampton, we find the name of the Rev. Mr. Hay, the now widely-known American missionary to India. Mr. Hay is accompanied by his family.

Capt. J. H. Schroder, a wine merchant of Louisville, has, by a recent election of a million dollar, become entitled to an estate worth over a German dollar.

## FURTHER DETAILS OF EUROPEAN NEWS.

The steamship City of Washington, with Liverpool dates to the 23d instant, arrived at New York on Tuesday. Great activity prevailed in England in sending reinforcements to India, and the overland mail steamer which sailed from Southampton on the 20th had instructions to take 200 troops from Malta to Alexandria, to be sent to India through Egypt. Several hundred more troops are to be forwarded by the same route in succeeding steamers.

The steamship Great Britain was expected to leave Liverpool for Cork on the day the City of Washington sailed, for the purpose of embarking 1,100 troops for India.

There had been several large arrivals in England of gold from Australia, but the export of the precious metals more than kept pace with the import.

## FRANCE.

The Emperor was expected to leave the camp at Chalons on the 23d for Stuttgart, which place he would reach on the 25th. Generals Fleury, Espinasse, and de Falla were to go to Stuttgart. M. de Morny would not be of the party.

The Minister of Foreign Affairs had addressed a note to the French ministers at the northern courts, from the contents of which it is apparent that on the question of the Danish duchies France takes the side of the King of Denmark.

The French government again denies that France seeks a closer alliance with the trade of Paris prevailed.

Great activity in the trade of Paris prevailed. A despatch from Venice reports the death of Manin, the patriotic dictator of Venice who it was lodged by the Austrians.

A subscription for the Italian sufferers had been opened by the Prefect of the Seine.

## SPAIN.

The Paris correspondent of the London Times says that the Spanish ministers tendered their resignations not once, but five times, and five times the Queen refused to receive them. The cause of their resignation was the refusal of the Queen to sign a decree recalling Gen. Concha from the government of Cuba—her Majesty not thinking it advisable to remove Concha under existing circumstances. The latest arrivals by telegraph from Madrid indicated that the crisis was ended, and that the government would remain unchanged.

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Madrid is said to have nothing to do with the crisis, and it was believed that all idea of the visit had been abandoned. Letters from Havana state that the intended expedition to Mexico had been indefinitely postponed.

## CHINA.

Hong-Kong, July 26.—In consequence of the unsatisfactory news from India, Lord Elgin considered it advisable to leave for Calcutta, and he accompanied by his suite, on board of the steamer Shannon, on the 16th instant, and left the same day, embarked with his Majesty's steamer Pearl. The body of marines (about 250) which arrived here in her Majesty's steamer Sassafras on the 12th instant, have been sent round to Calcutta in the Pearl.

It is understood that his lordship's visit to India will not be a protracted one, and that his object is to endeavor to make arrangements for a force to come round to China. The impression here is that some Madras regiments may be ordered on.

The cause of the diversion of the force intended for China is to be much regretted, but it is satisfactory to consider that the delay is caused by the unfortunate "Canton question," does not appear likely to create more extended differences between ourselves and the Chinese.

Our intercourse with the Chinese in the north continues on the same friendly footing as previous to the disturbances in the south, and the prospect of a most flourishing trade being carried on at Shanghai in exports and imports is favorable.

Late accounts from the Canton river do not mention anything particularly occurring there.

Pekin Gazettes come down to the 15th June, but do not contain anything of interest.

His Imperial Majesty's ship Capricieuse was at Ningpo. The Portuguese consul had returned for safety on board. In the late affray 45 Portuguese are said to have been killed, and of the opposite side six Canton men and one Englishman.

I am now in a position to inform you that there is reason to believe in the object of Lord Elgin's self-imposed mission to Calcutta. In brief, his excellency's mission, it will secure him a step in the peace. Many of the Bengal regiments have been disarmed, not because they had shown decided symptoms of mutiny, but as a precautionary measure they were deprived of their arms, and if removed from the temptations of evil example they would be found, hereafter, as the Bengal and Madras native regiments did signal service; indeed, the Chinese troops were so much annoyed with black soldiers being employed against them, that they directed much of their fire against the "black devils," as the sepoys were styled. Already Lord Elgin has ordered all European soldiers for China to proceed on to India.

## THE MARCH AT CALCUTTA.

The following is taken from a Calcutta paper:

The writer of the painfully-interesting Calcutta paper, which we published yesterday, stated that he had picked up scraps of paper among the clothes of the unfortunate women who met their death in Nona Shah's slaughter-house. The mortal memorials referred to are spotted with blood, and contain the following, inscribed upon them in pencil in female handwriting. Both the scraps seem to be written from private journals of two different parties, as the letters is not the same. One of these pieces of paper runs as follows:

"Mamma died 12th July. Alice died 21st July. George died 27th June. Entered the barracks 21st May. Cavalry left 5th June. First shot fired 6th June. Uncle Willy died 18th June. Aunt Lilly 17th June. Left barracks 27th June. Made prisoners as soon as we were at the river."

The other is in the following words:

"We went into the barracks on the 21st of May; the 24 cavalry broke out at two o'clock on the morning of the 5th of June, and the other regiments went off during the day. The next morning, while we were all sitting out in front of the barracks, the 24 cavalry broke out along and hit the entrenchment, and from that day the firing went on till the 25th of June; then the enemy sent a treaty, which the general agreed to, and on the 27th we all left the B to go down to A in boats. When we got to the river the enemy began firing on us, killed all the gentlemen and some of the ladies, set fire to the boats; some were drowned, and were taken prisoners and taken to a house, put all into one room."

The above said relics speak for themselves.

THE LATEST PHASE OF THE INDIAN STRUGGLE.—THE BRITISH GOVERNMENT'S VIEW.

We copy the following from the London Times of September 21:

The struggle in India resolves itself, of terrible dimensions, not by years or seasons, but by months and even days. Can our countrymen hold out till success reaches them against the raging fiends around? There is not a doubt about our ultimate ascendancy—about the reconquest, if necessary, of all India, step by step, and province by province. In the volumes of correspondence reaching us from all quarters, and expressing every shade of opinion, we have never yet met with single misgiving about the eventual issue of the contest. India will be British, and British will be its lords, established in greater strength and dignity than ever; such is the keynote of Indian opinion even in the crisis of peril, and the very men who hold their own lives by hourly tenure, and know not what destiny a single day may disclose, rely with unbounded and imperturbable confidence on the power and energies of their country. Nor is this assurance in the least degree misplaced. That we are the same nation as before has now been proved beyond question. The relative superiority of our race is as incontestable as it was a century ago—in arms, in arms, in arms.

How, however, did we meet with single misgiving about the eventual issue of the contest. India will be British, and British will be its lords, established in greater strength and dignity than ever; such is the keynote of Indian opinion even in the crisis of peril, and the very men who hold their own lives by hourly tenure, and know not what destiny a single day may disclose, rely with unbounded and imperturbable confidence on the power and energies of their country. Nor is this assurance in the least degree misplaced. That we are the same nation as before has now been proved beyond question. The relative superiority of our race is as incontestable as it was a century ago—in arms, in arms, in arms.

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fore the middle of September; and what was to be the event of the interval? There was the question. For three-fourths of the period, the fortune and hopes of England have kept the peace in our favor, but the struggle has been dreadful. We are still masters of the field, but it is agonizing to think of what might have been saved by the presence of even a single additional regiment, a few weeks earlier, under the walls of Cawnpore.

Gen. Havelock's march is the very expression and type of our position in Hindostan. He advances, and he fights, he conquers; everything goes down before him as long as he can stand; but it is desperate work to make head against twenty to one. What kind of task he found may be very distinctly collected, even from the brief gazettes of the telegraph. At the close of the campaign, he had about fifty miles between himself and Lucknow. He had got over only twenty-five of these, and yet he had fought three actions, all successfully, and captured 21 guns. It is plain that the enemy must be swarming along the whole road like hornets, and at the end there is Lucknow itself, with a dense population, and all the munitions of war. Our latest accounts inform us that this dauntless little column, reduced by incessant combats to 700 or 800 fighting men, but reinforced by the handful of troops which could be spared from Cawnpore, had again recommenced its eventful march. On the 4th of August the advance was to be renewed, and all the hopes and prayers of our countrymen went with them. With time, the whole work would be but child's play. A month or two more would place 5,000 troops at Cawnpore, instead of 500; but a month or two more would have left Lucknow to the rebels, and the game which we held.

It is one of the worst effects of the Dinapore mutiny that it threatens to intercept from the northwestern districts such succors as the government of Calcutta might otherwise have sent up. We do not anticipate that the great line of communication will be seriously interrupted, but troops which could otherwise have gone straight to Allahabad and Cawnpore may now be detained by work of their own at Patna and Benares. With the exemption, however, of this misfortune, affairs exhibited as promising an aspect as could be looked for. In the Madras presidency neither Nagpore nor Hyderabad—the chief centres of danger—had given any cause for alarm. In Bombay the danger of a single corps of itself exceptionally drawn to the drought, the whole work would be but child's play. A month or two more would place 5,000 troops at Cawnpore, instead of 500; but a month or two more would have left Lucknow to the rebels, and the game which we held.

There are two quarters from which the British force before Delhi may receive effectual succors—the Punjab to the northwest, and Calcutta to the southeast. At the beginning of the rebellion the Punjab contained the bulk of the European force stationed in the Bengal presidency, and some of the best corps of irregulars. Little time, in point of fact, was lost in despatching assistance from these parts to the camp at Delhi, but the province itself had, of course, to be secured before much could be done for the aid of others. These preliminary precautions, however, have now been taken. Every Sepoy battalion in the Punjab has either been disarmed or sent to pieces; the Sikh population has furnished new and trustworthy levies; and what with the European regiments thus disengaged, and the Sikh troops enrolled, it is calculated that the reinforcements on their way to Delhi, from the northwest in the month last past would represent little less than half the effective strength of the Bengal army as it remained after the defection of the Sepoys. No such resources as these can be despatched from Calcutta until the arrival of succors from England; but it is gratifying to observe that the reinforcements are marked by most respectable military and other quarters.

Of the troops composing the Chinese expedition only a single regiment—the 90th—had been disembarked at Calcutta before the date of the last despatches, leaving the 23d, the 82d, and the 93d still to follow. By the mails just received, two vessels, the Pearl and the Lancaster, are reported to be actually at Calcutta with troops from the Transit, two steamers, with troops on board, were met by the Benitic coming up the river; Lord Elgin had brought about 700 with him in the Shannon, and a flying ship published by one of the Calcutta journals on the 9th of August says that "further very large reinforcements" were expected by the 22d of the month. It is possible enough that Lord Canning may receive altogether 6,000 or 7,000 excellent troops even before the arrival of any of those despatched from England. If Havelock could do so much with the 44th and the 78th, what may not be done with the reinforcements which are actually on their way? We cannot, however, pretend to disguise the severity with which time must still press upon our beleaguered garrisons. For weeks to come, at the very least, every European detachment in the northwestern provinces must represent one man against fifty, and it is impossible to say, with these odds, whether the fresh forces which may not be created upon the fresh forces which arrive. A month hence we may find a new Delhi in Bengal. It is clear that we want troops to retain in the low provinces, as well as to despatch to the upper; and till the great reinforcements arrive, the deadly struggle for time must go on with only such help as a few fortunate success can bring to render unavailing.

A private letter from one of the Punjab camps gives so simple and manly an expression to all these reflections that we transcribe its words: "In the mean while I place my life in the hands of an Almighty Providence, in whom I have an unbounded trust. Our hope is that England will not forget that the chief of the army now in India is actually keeping the country for her until reinforcements arrive, and that in doing so we are fighting like bull-dogs, and undergoing with cheerfulness privations and hardships which must be experienced by the British." Of a surety England will not forget these appeals, but will exert every effort to strengthen for rescue, if possible, or, if not, for vengeance.

THE LIVERPOOL POST OF SEPTEMBER 23d says:

The official position of the French possessions in India (Pondicherry, Chandernagor, Karaikal, and Mahe) has been for an important demonstration from the merchants of Bordeaux. According to the treaties of 1814 and 1815, these places are under the direct protection of England; but, notwithstanding this protection, the merchants of Bordeaux, who are actually established in the defence of her own territory, can no longer grant to the French territory the protection imposed on her by treaties; and they ask the chamber of commerce to interpose with the imperial government for the despatch of an armed force to protect the French stations. They say: "The relations of Bordeaux with Pondicherry and other French possessions in India, and the numerous French interests involved, the fortunes and lives of our countrymen exposed to the atrocities of the civil war, the northwestern provinces of Bengal have been the theatre, call for your intervention with the government, in order that it may take into serious consideration, and adopt vigorous measures, to protect the French stations, and to protect the French interests in India, in its wisdom, it may think desirable for the defence of our Indian establishments."

THE LATEST.

By telegraph from London to Liverpool, Sept. 23.

As a society just held of London, Manchester, and foreign warehouses a resolution was agreed to wind up. The company was formed at the beginning of last year with a capital of £50,000 in £10 shares, on which £8 had been paid. Nearly the whole has been lost. A public exposure of the nature of the management will most probably be evaded.

It is stated on good authority that her Majesty and the Prince Consort are expected to be present at the closing of the Art Treasures Exhibition, and will proceed there to Westworth House on the same evening.

The Minister of yesterday states that a subscription in favor of the English families, victims of the